

FISCAL NOTE

SB 1153 - HB 1612

April 24, 2003

SUMMARY OF BILL: Amends TCA 50-7-403(h)(2)(C) to increase from 30 calendar days to 30 business days for reimbursing employers have to reimburse the Department for benefits paid to their former employees.

ESTIMATED FISCAL IMPACT:

Other Fiscal Impact:

Increase Federal Expenditures - \$189,540 One-Time
Decrease Revenues - Not Significant/Unemployment Insurance
Trust Fund

Assumes:

- a one-time increase in expenditures to the Department of Labor and Workforce Development for computer program modifications to implement the provisions of this bill.
- a decrease in revenue from the interest on the Tennessee Unemployment Insurance Trust Fund from approximately nine extra days that employers could wait before reimbursing the Department.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director